ON 'CHANGE.

The Trust Folks Say the Refineries Are Merely Closed in Order to Clean Up and Take Stock-The Independent Refineries Are Also Temporarily Idle.

The stock of the American Sugar Refining Company sold on the New York Stock Exchange yesterday at the lowest price it has touched since 1808. Ever since the annual meeting of the company early last month, at which President Henry O. Havemeyer intimated that owing to the sugar war the regular 12 per cent dividend might be cut, the stock has been a favorite subject of attack by the bears. A report that the company had closed down nearly all its Eastern refineries afforded fresh basis for selling the stock yesterday. The opening price, 114%, was the highest of the day, and, under heavy transactions, there was a rapid decline, the price i touching 108% in the afternoon. There was a

touching 1081s in the afternoon. There was a closing rally to 110, representing a net loss of 4% points compared with the final price on Monday. The total sales of the stock were 124,850 shares.

President Havemeyer said that all the company's eastern refineries had not closed down. The Jorsey City and the Spreckels refinery at Philadelphia." continued Mr. Havemeyer. Thate closed to take stock and to clean up. This is customary at the end of the year, but during the holidays and continuing through January the demand for sugar was so unusual that the closing was deferred until now. The Boston refinery may also shut down for a day or two, but the refineries at Williamsburg will not be closed."

not be closed."
The following statement, made by James H. Post, of B. H. Howell, Son & Co., representatives of the Mollenhauer and National sugar refinerles, both of which are closed, voices the opinions of the independent sugar refining in-

opinions of the independent sugar refining interests.

"Our impression was that it was because of large stocks of refined sugar in the hands of the refiners' agents, wairing for the wholesale grocers to call for them, that the sugar company's refineries had to close. B. H. Howell, Son & Co., have about 40,000 barrels of sugar at the refineries and in the hands of their agents, a large part of which has already been sold to grocers, but is still to be called for. We would sell sugar to-day for five cents a 100 pounds under the list price if we had the opportunity. We have not the slightest doubt that other refineries are selling under the list from 5 to 15 cents, according to the location of their stocks and to prevailing freights."

The American Sugar Company's works in Jersey City stopped the process known as "running the liquid" last Saturday night. The workmen are now engaged in putting the finished product in barrels, and when this is done operations will cease entirely.

Bostox, Fab. 6—At the office of American

operations will cease entirely.

Boston, Feb. 6.—At the office of American Sugar Refining Company here, it was said to-day that there would be a temporary shutdown of refineries. The primary cause is the inability to procure barrels. This scarity of cooperage supplies, the company hopes to cope with successfully, meantime ceasing to refine any more sugar. As to other probable causes for the closedown, the company professes to be unable to find any.

BIG STANDARD OU. DIVIDEND. Jumps the Value of the Common Stock up By \$35,000,000.

News that the Standard Oil Company of New Jersey had declared a dividend of \$20 a share. payable on March 15, was reflected by a jump vesterday of 35 points in the price of the company's stock. It opened at \$512 a share bid, and advanced to \$547, closing at \$545 bid, \$546 asked. The capital stock of the company is \$110,-

Q00,000, of which all but \$10,000,000 is common stock. The \$10,000,000 of preferred is 5 per cent non-compilative stock.

S. C. T. Bodd general solicitor of the company, said yesterday that the big dividend had been declared at the regular quarterly meeting and was the dividend for the quarter, but that it did not necessarily mean that 20 per cent, would be paid for the next quarter.

The company has paid two other dividends since its reorganization—\$5 a share last September and \$10 a share in December. The present large dividend, Wall Street construes, is a reflection of increased earnings by the company because of advances in the prices of petroleum and its products in the last few months. non stock. The \$10,000,000 of preferred is 5

of patroleum and its products in the last lever months.

The total yearly consumption of petroleum in the United States amounts to from 100,000, 000, 100,000 gallons, all but a little of which is supplied by the Standard Od Company. The total production of the United States is about 1,700,000,000 gallons. In December last the price of oil to consumers was raised by the Standard Oil Company 3 cents a gallon to correspond with the advance in the gallon to correspond with the advance in the crude article.

SHARP RISE IN COTTON.

market yesterday and gave it a toss of nearly \$1.50 a bale here and in New Orleans, the actual rise in this month's crop being 25 to 28 points, while the sales at the New York Cotton Exchange shot up to 750,000 bales. There was a grand scramble of the shorts to get under cover and foreign houses were buying freely, partly to cover shorts and partly to reverse straddles in May and August. Frivate cables from Liverpool attributed the advance of equal to 18 points there, or about \$1 a bale to a very urgent demand from spinners, bullish statistics at New York and Liverpool and to wild speculation. The Continent, too, has been buying very heavily there of late and still abother built point is the low stage of the Nile which seems to threaten a defletit in the next Egyptian crop. The last Shrat crop in india was very small and this has necessitated heavy purchases of low grade cotton in New York by the Continent and Japan.

Bulls were further encouraged vesterday by an advance of 's cent per pound in such spot markets as New Orleans, Augusta, Mobile, St. Louis and New York; 1-bit cent at Norfolk and 3-16 cent at Savannah. Spot sales of 15,000 bales at Liverpool and liberal transactions at New Orleans, Memphis and other Southern markets were among the bullish features. Lancashire spinners who until recently pinned their faith to Henry M. Neill's 11,000,000 bale crop estimate have become disgusted and are now buying with avidity. Exchange shot up to 750,000 bales. There

CITY'S DEMAND ON METROPOLITAN. \$225,865.10 Due for Car-License Fees and

Comptroller Coler announced yesterday that he intended to impose the full penalty allowed he intended to impose the full penalty allowed by law on street railway corporations which hadn't paid their car-license fees or percent-ages of fees promptly, and he exhibited a bill which was sent to the Metropolitan Street Railway Company yesterday calling on them to pay \$2844005 in penalites. The \$150,000 which the Broadway Surface Railroad pays an-nually to the city has been due three months and six days. Fifteen other roads obernted by the Metropolitan company are one month and twenty-nine days behind. The benalty for tardy payment is 5 per cent, a month. The total due to the city for percentages and fees is \$107,218,45, making the total bill which the city has against the Metropolitan, \$225,845,10.

has been charged with violating the new joint passenger railroad agreement by being a party to a reduced easthound rate from St. Paul and Minneapolis. The matter has been brought to the attention of Commissioner Goddard, and will also be discussed at a meeting of the Joint Passenger Association in Chicago to-morrow.

At a meeting of the American Woollen Com-

pany in Jersey City the following new directors were elected: Charles B. Flint, F. Jones, Fortsmouth, N. H.; Francisc W. Kittridgo, Boston, and J. Clifford Woodhull, Summit, N. J. It was reported that the gross earnings for 8½ months had been \$20,500,000. The President estimated the year's business at \$36,000,000 and for 1900 at \$40,000,000.

Fquitable Life's Assets.

A typographical error in THE SUN yesterday made the assets of the Equitable Life Assurance Society appear to be "more than \$218.-

SUGAR WORKS SHUT DOWN ON FRANCHISE AND SAFINGS TAXES. Comptroller Coler Talks of "A Dose of Corporate Chloroform.

Comptroller Coler made a statement yestertay about tax measures at Albany. Said he "Ontside of the Governor, who has done every thing in his power to further the enactment and collection of the franchise tax, nothing has been done and nothing will be unless the pub le and press renew their agitation. It is lying dead because the Legislature has not yet seen fit to provide the means to give it life. It see us to have received a dose of corporate chloroform, which is always more or less effective.

"On the other hand, the bill for taxing savings bank deposits has had injected into i some unknown vitality. In other words, an unsophisticated observer of legislation might be inclined to think that certain interests were attacking the people in order to draw attention from themselves. That this savings bill will be passed or be considered seriously when people realize its intent, is not within the range of possibility. The passing of a savingstax bill and mortgage-tax bill would not alone

range of bossiolity. The passic of a state tax bill and mortgage-tax bill would not alone mean relief from the franchise tax for the corporate interests, but, by making deposits and investments of this kind unprofitable to the middle and working classes, it would either force or tempt them to with raw their money and put it in such enterprises and schemes as the corporate promoters should see fit to offer them.

"The savings institutions of this State and city must not be tambered with. They provide the only opportunity for the placing of money at interest for those of our people who are not schooled in finance, and who do not desire to be taught by some of our artistic preceptors.

"To obtain franchises for nothing, to avoid taxation by nuilifying decent laws, then to place immense amounts of watered stocks and bonds on the market, then to destroy opportunity of placing money in a savings bank at reasonable profit, thus creating a market by force for securities which are based upon the rights of the people themselves, is Napoleonic, but will not succeed in this sulightened day. Such schemes and such legislation really insure the repurchase by the people of their own goodwill, which has been taken away from them and capitalized by corporations.

"The savings banks must be held inviolate. They are not stock corporations, and cannot be bought or controlled by a banking trust.

TRUST COMPANY CONSOLIDATION. hanges in the International Preliminary to

Union With the Century. The negotiations for the consolidation of the International Banking and Trust Company and the Century Trust Company have progressed so far that a consummation is confidently expected. With the object of facilitating the proposed consolidation, which may also embrace other trust companies. Mr. Stewart Browne and Mr. T. H. Froehlich, the President and Secretary of the International, put their resignations in the hands of the Board of Directors. This was done with the

Board of Directors. This was done with the idea of having fewer permanent officers in the International when the new officers of the consolidated company are chosen.

The Board of Directors of the International Company accepted the resignations yesterday, and after considerable pressure Mr. Oakleigh Thorne consented to serve as acting President, the other officers. W. H. Chesebrough and John B. Duer, continuing as Vice-President and Secretary respectively. Mr. Thorne was selected as acting President because he has been a member of the Executive Committee since the organization of the company and knows more of its affairs than any one else.

"From my personal knowledge," said Mr. Thorne last night, "the International Banking and Trust Company is in a very clean and satisfactory financial condition. It is as sound as a nut. I say this after an extended examination made by the members of the Executive Committee, in which I participated. There is entire harmony among the members of the Board of Directors, and they have the kindest feeling towar I the retiring officers, who have been most energetic in the company's interest."

sts."
As it now stands, the proposition is for the Con-ury Company to put in \$1.500,000, making the apital and surplus of the combined company \$3,000,000. The new Board of Directors will be-omposed of thirty members, and the Century company will have an equal representation in hat board with the International Company, the new officers will be chosen by this Board of Directors.

WOMAN WAS THIEVES LOOKOUT. Recognized and Arrested in Court When

They Were Arraigned. Detectives Maloney and Towsma arraigned Richard Aulds of 121 Bowery and Anthony Madden of 304 Mott street, whom they accuse of assaulting and robbing a man whose name is unknown in Elizabeth street on Monday night. On Auld's person was found a bludgeon closely resembling that with which Dolly Reynolds was murdered in the Grand ilotel. According to the detectives the men knocked their victim down with the oludgeon and were robbing him when a woman who was standing across the street warned them of the approach of the policemen. The men were caught, however, after a run of several blocks. Detective Towsma looked around the courtroom after teiling his story and recognized a woman sitting on a front seat as the woman who had acted as lookout for the theves. The Magistrate called her inside the railing and ordered her arrest. The three prisoners were held in \$1,500 bail each for further examination to give the detectives time to find the man who was assaulted and robbed.

and Thought He Had Taken Poison. Mrs. Annie O'Connor went home last night not know whether he was drunk or poisoned but she found this note written on the back of a temperance pledge, pinned to the bed

of a temperance pledge, pinned to the bed clothing:

"My DEAR ANNIE: I have done this myself. You have taken care of me from July 8. I hope that you will forgive me and I never can forget you my dear. Good night. Fiank.

There were three crosses marked "kisses" in the corner of the note. O'Connor has been out of work for months and his wife has supported the household by working for 80 a week. After reading the note she called in a physician, who said that O'Connor had swallowed some liminent. When he was taken to the New York Hospital, however, it was plain that he was only drunk.

Praise and Presents for Policemen.

The Police Board yesterday commended liceman Heinitz of the Eldridge street stafire on Jan. 14, and gave permission to Policeman Arthur Dickerson of the Church street man Arthur Dickerson of the Church street station to receive \$100 from the Post Office authorities for catching the letterbox thief, Charles Abeles. Detectives Mahoney and bean were allowed to receive and divide \$100 presented by Tiffany & Co. for their work in protecting the Tiffany store during the holidays.

in March, 1800, for criminal libel for printing a periodical in which Joseph J. Little. President of the Board of Education, was described as "a fine old educational mastedon," is a Grand Juryman bimaself this month. One of the charges that District Attorney Gardiner is called upon to clear himself of is that of using his office to oppress Mr. Holt.

Elections and Meetings.

HAVANA COMMERCIAL COMPANY.

32 Broadway, February I, 1900.

Notice is hereby given that the annual meeting of the steckholders will be held at the office of the Company, so Grand Street, Jersey City, N. J., on Monday, March 5, 1900, at 12 o'clock hoon, for the election of Directors and for the transaction of such other business as may come before the meeting.

Transfer-books close Friday, February 2, and reopen Tuesday, March 6.

By order of the Board of Directors.

FURD HUNTINGTON, Secretary.

International Zinc Co., Ltd.

Large Profits---Absolute Security---Monthly Dividends.

Earnings and net profits certified as correct by Chartered Accountants, BARROW, WADE, GUTHRIE & CO., of New York, Chicago and San Francisco, who supervise its accounts.

The opportunity offered investors by this ompany is unexcelled, we believe unequalled, by any other zine company in the United States. Not only the opportunity for magnificent

profits, but the opportunity of knowing at all times the exact condition of their company. Dividends are paid promptly on the first of each month, one per cent. on par, to all stockolders of record on the 25th of the preceding month. At the present price of shares, this means a return to the investor of nearly 14 per cent. per annum in each monthly payments. A sound investment depends, first, on secur-

assured by properties whose value has been attested by the examination of the Public Accountants, as SEND FOR PROSPECTUS, containing these

expenses and net profits from the various mines. 100,000 SHARES

85° PER SHARE, to complete the balance of the purchase price and The shares are of the par value of \$1.00 each, and Applications for stock, accompanied by remitment as this is unquestionable; and its sectorty is the fiscal agents.

JOSHUA BROWN & CO., Bankers, 45 & 47 WALL ST., NEW YORK.

89 State St., Boston. 421 Chestnut St., Philadelphia. 409 The Rookery, Chicago.

CONGDON ZINC PROFITS.

The Congdon Zine Mines Company owns and s now developing, night and day, 320 acres ying along the White River, in Marion county. k
this property embraces five mines in what
has knowledged to be the richest zinc country
America and the work of development
ows that this property is as rich in paying
to as previous advertisements have foretold.
The stock is selling at 80 cents—par value The Company is capitalized at only \$300,00 mothing.
Compared with the value of its property the ongdon Zinc Mines Company is capitalized as very small sum and the pronts will thus divided between a comparatively few

CONGDON ZINC MINES CO. Stewart H. Congdon, Treasurer and General Manager, 140 NASSAU STREET. NEW YORK

Purchase Money First Mortgage Bondholders

Brooklyn Wharf and Warehouse Company.

Referring to the Committee's advertisement, dated February 1, 1900, Purchase Money First Mortgage Bonds of the Brooklyn Wharf and Warehouse Company may be deposited with the UNITED STATES MORTGAGE AND TRUST COMPANY, NO. 59 CEDAR STREET, under the terms of the preliminary agreement dated February 1. 1900, up to and including February 28, 1900. FREDERIC P. OLCOTT,

> FREDERIC CROMWELL. ADRIAN ISELIN, Jr., WALTER G. OAKMAN

Chairman.

HENRY A. REDFIELD, GEORGE W. YOUNG, Committee

ADRIAN H. JOLINE, Counsel.

MES N. WALLACE, Secretary

walle. Interest of said bonds with the company of the company of redemption.

Pated New York, October 74th, 1899.

STOCK QUOTATION TELEGRAPH COMPANY.

By William H. Hurst, President.

CENTRAL TRUST COMPANY OF NEW YORK,

By E. F. Hyde, Second Vice President.

I HEREBY CERTIFY that the foregoing numbered bonds were drawn as stated. Witness my hand and seal this 24th day of October, 1899.

Frank B. Smidt, Notary Public, N. V. Co.

ARMY BUILDING, WHITEHALL ST.

Start date to the city for percentage and least a \$197.218.45, making the total bill which the city has against the Metropolitan \$225.845.10.

The Enameling and Stamping Company.

The National Enameling and Stamping Company belief its annual meeting vesterday at the office of the New Jersey Corporations Agency. 243 Washington street, Jersey City. Indeedided in a cand bank below the the advice of consell the Board of Directors decided not to declare a dividend on the official report of the Auditors is submitted, which will be in about sixty on feb. 1, 1889. It embraces the commelting on the manual meeting vester of the Auditors is submitted, which will be in about sixty of submitted, which will be submitted as a submitted of submitted and submitted of submitted and submitted of submitted and submitted of submitted and submitted of

Colonel C. A WOODRUFF, A. C. G. S.

ALE of eld material at the Navy Yard, New York,
There wil, be sold at the Navy Yard, New York,
material belonging to the Navy, condemned as unit
for use therein, consisting of two steam cutters,
eleven boats, two ponteons and one balsa. The sale
will be for cash to the high-at bidder, by sealed proposals, to be opened at 12 o'clock noon, February
19, 1900. Schedules containing form of proposals
and terms of sale will be furnished on application to
the general storekeeper, Navy Yard, New York,
JOHN D. LONG, Socretary of the Navy.

Auction Notices.

PUBLIC POUND, Fast 188th st., Feb. 9; Brown Horse, WIEGEL, City Pound Master.

Bankers and Brokers. Redmond, Kerr&Co. BANKERS. 41 WALL ST., N. Y. Members N. Y. Stock Exchange. Transacts general banking business. Receive deposits subject to draft. Dividends and interest collected and remitted. Act as Fiscal Agent for and negotiate and issue loans of rail-ways, gas companies, etc. Securities bught and sold on commission.

N. Y. Stock Exchange. High-Grade Investment Securities. sts of cucrent offerings sent on application PHILADELPHIA CORRESPONDENTS, GRAHAM, KERR & CO.

KOUNTZE BROTHERS, BANKERS,

NEW YORK. Broadway & Codar St. Investment Securities.

Foreign Exchange. Loans made against approved collateral. Interest allowed on deposits. LETTERS OF CREDIT.

Grand Rapids Gas Light Co. 1ST MTG. 5'S.

WOOD & HAVEMEYER, 30 Broad St. TELEPHONE 1198-99 BROAD.

HAVEN & STOUT

1 Nassau Street, Cor. Wall St., Members of the New York Stock Exchange. Branch Offices: | 302 Broadway, New York. 84 Broadway, Brooklyn. BONDS, STOCKS, COTTON, GRAIN.

H. NORTON & CO., 33 WALL STREET, NEW YORK,

NEW YORK STOCK EXCHANGE, NEW YORK COTTON EXCHANGE, Stocks, Grain, Cotton, Bonds & Investment Securities.

Chester B. Lawrence, Jr.,

Member Consolidated Stock Exchange. STOCKS. BONDS, GRAIN, COTTON. Branch Offices: 300 BROADWAY, CORNER 34TH ST. BROADWAY, CORNER HOUSTON ST. MAIN OFFICES 32 & 34 BROADWAY.

Diridends and Interest.

Office of the Reading Company.

PHILADELPHIA, February 6, 1900.

At a meeting of the Board of Directors held this day there was declared from the net earnings of the Company after providing for the Sinking Fund of the cents per tot en coal pursuant to the terms of the General Mortizage), a dividend of ONE AND ONE-HALL PER CENT, on the First Preferred Stock of the Company, to be paid March 8, 1900, to the stockholders of record at the closing of the transfer books on February 19, 1900. For the purpose of such dividend the transfer books of this Company will be closed at 3 P. M. on February 19, and will be recopened at 10 A. M., March 9, 1900.

READING COMPANY.

NEW YORK AND PHILADELPHIA, Feb. 6, 1800.

The transfer books of the Voting Trustees of the First Preferred Stock Trust Certificates of the Reading Company will close in New York and Philadelphia at 3 E. M. on February 19, 1800, and will respen at 10 A. M. on March B. 1800.

On March S. 1800, the Voting Trustees will be prepared to distribute the above dividend of ONE AND ONE HALE PER CENT, when received by them among the parties entitled thereto as the same appear of record on their books when closed as above.

J. P. MORGAN & CO., New York, DREXEL & CO., Philadelphia.

GENERAL CHEMICAL COMPANY.

OTICE is hereby given that at a meeting of the Board of Directors held February I. 1900, a dividend of FoUR PER CENT, was declared upon the common stock of the company out of the earnings of Issae, payable one per cent, quarterly on March I. June I. September I, and December I, to stockholders of record respectively at the several dates, when the transfer books shall be closed therefor in accordance with the by-laws.

For the purpose of paying said first quarter's dividend of one per cent, on March 1st and determining the persons entitled thereto, the transfer books will be closed against the transfer books will be closed against the transfer of common stock from and after Monday, February 19, at 3 P. M. and will reopen on triday, March 2, at 10 A. M.

New York, February 6, 1900.

JAMES L. MORGAN, 3R.

PEOPLES GAS LIGHT AND COKE CO.

Notice is hereby given that a dividend of ONE
AND ONE-HALF PER CENT, has been declared
on the Capital Steck of this Company, payable to the
Stockholde is on Feormary 24th, 1900.

The transfer books will close in New York on February 16th, 1900, at 3 P. M., and will reopen February 27th, 1900, at 10 A. M.

L. A. WILEY, Secretary.

Business Chances.

\$20,000 BUYS half interest old-established foundry and Machine business located prominent town in Massachusetts; now doing splendid business; an opportunity for practical man highest of references; the strictest of investigation allowed. Particulars, apply

McDONALD & WIGGINS, 140 Nassau. \$2,000 - COMMISSION BAKERY: established three years: location prominent one; Harlem: receipts \$1,000 monthly: reasons of selling, ill health. Apply McDONALD & WIGGINS, 140 Nassau.

\$1,200-HALF INTEREST. Manufacturing of business: involved igate this opportunity; full particulars. Apply business: Apply McDoNALD & WIGGINS, 140 Nassau. \$2,000 WILL FURCHASE handsome fitted boardingbouse on West 23d at., first-plass trade full year round; great bargain.
M. DONALD & WIGGINS, 140 Nassau.

\$200 -MANUFACTURING BUSINESS, this city; monthly; will sacrifice if sold to-day, McDONALD & WIGGINS, 140 NASSAU. OLD ESTABLISHED REAL ESTATE OFFICE close to this city: sell cheap if sold at once; renting and collecting.

McDONALD & WIJGINS, 140 Nassau.

\$15,000 PARTNER WANTED—Hair interest to one is to be established medicine business; references. MANHATTAN HOUSECLEANING AND RENOVAT-ING BUREAU, 143 West 26th st.—Will send to do all kinds of housecleaning at short notice; best city references; send for circulars. Tel. 186 Madison Sq. FINANCIAL AND COMMERCIAL. TUESDAY, Feb. 6.

Dealings in stocks to-day were on an in creased scale and for a great majority of stocks higher prices were recorded. There were evilences of the presence of the public in the market to a larger extent than for some time. The business in bonds was likewise large and the prices of most of the issues were bettered. Money remained notably easy notwithstanding the fact that Government receipts have been diverted from the depository banks and are once more going into the Treas-ury. While the Associated Banks gained more from the interior movement of funds than from the deposits of Government receipts, it is a question if the turning of the Government receipts into the Treasury may not have an effect on the money rates after a little. The Government refunding operation, if authorized by Congress, will let a good deal of money out of the Treasury, but the benefit must be anticipatory, for the operation will not be carried out, presumably, for several months. Sterling exchange keeps rather strong, but another outgo of gold to London is not expected. The Bank of England is well supplied with gold and is offering no special inducements to attract the metal from New York. Railroad earnings are excellent It is said that the January report of the Atchison, Topeka and Santa Fe will be an exceedingly satisfactory showing. It also is reported that the forthcoming dividend on Chicago, Milwaukee and St. Paul stock will be increased to 3 per cent., or at the rate of 6 per cent. a year.

Sugar Refining, which led in the trading, was one of the few stocks that did not advance. It fluctuated wildly and closed with a loss o nearly 5 points. A story was circulated that the dividend to be declared next month would be only 1's per cent., which would put the stock on a 6 per cent instead of a 12 per cent, basis Whether this story was true or not, it was used with considerable effect. For another thing the closing down of most of the company's refineries served to induce selling of the stock. This is not an active season in the sugar trade and it is probable that the company has a surplus supply of sugar, but for all that the company furnishes so large a part of the sugar that goes into consumption that its refineries are not likely to remain closed long. There were liberal purchases of Third Avenue Railroad stock on the statement that the result of the investigation of the company's affairs was acceptable to the syndicate which is to finance the company's floating debt and that the syndieate would act with promptness in the matter. There was much activity in the railroad list. There was a heavy demand for St. Paul. Union Pacific, Norfolk and Western, Pennsylvania Railroad, and the Baltimore and Ohio

New York Stock Exchange-Sales Feb. 6 UNITED STATES AND STATE BONDS (IN \$1,000s). CLOSING PRICES OF UNITED STATES BONDS.

Bid. Asked. Bid. Asked U S 2s, r, at plofe, 102% — US 4s, r, 1925....134 134% US 4s, c, 1918....109% 109% 109% 1925....134 134% US 5s, r, 1926....134 134% US 5s, r, 1918....109% 109% 1904.....112% 113% US 4s, r, US 6s, o, US 4s, r, 1907.....114% 1155 1904.....112% 113% U 8 40.c. U 8 3-65a, r.

14162 Ont & West. 2434 24 715 Pac Coast... 52 5114 124 PacC'st2 pf. 6514 6514 1007.....114% 115% 1024. DC.118 3125 Pac Mail ... 4314 4215 RAILROADS AND OTHER BONDS. 46950 Penn R R... 1344 1314 1334 +236 100 Pa R R sub 1294 1294 1294 +2 8400 PGL&CCo...1094 10814 400 Peo D & E. 214 214 1170 Pres St Car. 5814 58 110 P Stl Car p. 8712 8715 500 Pul P Cr Co. 188 10623 Rep Steel... 2714 2614 1100 Rep Steel pf 7014 70 1400 Reading ... 19 12350 Rdg 1st pt., 581₂ 4020 Rdg 2d pf... 30 2915 285 St L&San F 1076 1076

Final sales compared with those of yester 41555 Am Tob Co. 10714 10414 4940 Anaconda. 447s 8794 At T&SF. 21% 4 3% A.TASF. 204 21% N'westcom1634 163% 80% A. FAS F p. 63% 64% Nor Pac c. 53% Am Coll. 34% 35 Nor Pac p.. 75% 0416 22770 At T&SF pf 64% 32630 Ball & Ohio 64 17720 Balt & Oh pf 7714 33110 Bro'k'n R T 77 860 Brunswk Co 14 600 Can South'a 50 13% 5265 Ches & Ohio 3014

£ 674

5715

3414

25

1216

3%

3414

42

2874

650 Illinois Cen. 11316 11216 11316 +11

914

33,

128 . 1284

160% -

1216

334

3 4 94

29%

5.4

24% +15 52 + 5

4 2 34 - 3

214

26%

2916

5712

650 Gen ElecCo. 129 1610 Glucose..... 58

230 Hock Val ... 3415 225 Hock Val pf. 63%

125 Int Paper ... 25 700 Int Paper pl 7012

140 Iowa Cent .. 121s

300 lows Cen pf. 55

100 Knick leepf 66

200 L E & W pf. 85

6830 Lou & Nash 82

12763 Manhattan. 99%

2425 Met St Rv. 174

200 Met W S El. 27

1100 Min & St L. 65

200 Mex Nat

100 MSPSSM pf

800 Mex Cent... 1214

200 MStP&SSM 1614

3225 MK& Tpf. 3474

16650 Mo Pacific. 4715

160 Mobile & O. 42'3

400 Nat Lead... 28 27 22150 Nat Steel... 5315 5115

730 Nt Steel pt. 97 9614 97 1200 NJ Central 1184 1174 11854

7267 NY Central 1361 1351 13614 700 NYC&SL2p 35% 35

1230 Nat Bis Co. 40

200 NYABCo.132

6000 Nor & W pf. 7 415

11450 Nor Pacific. 5414 5315

4100 Nor Pac pf. 76% 75%

53225 Norf & Wes. 30

200 Long Island 50%

2565 KCP&G ..

200 Homestake. 65

510 GreatNorpf. 1604 1604

1610 Glucose

Am 5 k ... 1144 110 NY Cen ... 1354 1364 Am Tob... 105 107 Nat Steel ... 527 518 Am Steel H 4919 4919 NJ Cen 117% 118% Am 8 & W. 57% 58% Omahac. .. 117 118 Brook Br. 75% 76% 0 & West. 23% 24% B&O 62 63% PeoG & C. 108% 109% 300 Chi & E III. 9315 Can 80. 494 50 Pac Mail ... 434 42% C.C.CASt L 634 63 Rock Isl... 109% 110% C.B&Q... 1254 1264 Reading ... 18% 18% 425 Chi & NW., 163% 163% 145 Chi & NWpf 19916 19915 19914 +116 12500 Chie B & Q. 12614 12514 12614 + 5500 Chi & G W. 144 1314 14 Cherk O., 29% 30% Read 1st p 57% 57% Ch Gt W ... 13% 14% St Paule. 122% 123% 14 . +1 Ch Gt W ... 13% 14% St Paule. 1224 1236
Del L &W.179% 178% SoRailway. 12% 12%
Den & R G 18% 19% So R'y p... 57 57%
DA R G p. 70% 72 St L S W ... 11% 11%
Eric 1st p... 33% 35% St L S W p. 28% 29%
Gen Elec. 128% 128% Stan R & T 9 9
Gl North p. 161% 160% Ter. Pac. 14% 200 Ch GWpf(A) 77 77 700 ChGW pf(B) 41 41 200 Chil & L... 1614 1616 1614 26740 Ch M& St P124% 123 124% 117 Ch M&SP pf 17 176 17 176 17 176 7 190 Ch R1&Pac 11 0 1 10 976 11 0 16 Gt North p. 161 % 160 % Tex Pac... 16% 16M Ill Con 112% 113% TennCkt. 99% 99% 788 Chi Term... 12 200 Chi Term pf 37 1115 2345 CCC & St.L. 63 4 62 2 63 200 CCC & St.L. pt 108 108 108 Kan 8 Tp. 34 34% Union Pat. 48% Louk Nash. 81 82 Union Pp. 76% LE & Wp. 85 85 US Lea... 17% 1100 Cle Lor & W 20 200 CleLor&Wpf 54 Man Con .. 994 984 USL p ... 76% 76% M & St.L. 65% 65 WabaPac 7 74 7 7 Mo Pac. ... 464 47% W& P p... 214 21% Met St.Ry...173% 173 W Un Tel... 864 87 Nat Lead 284 27 Wh & Le... 10% 11 1 674 6500 Col Fuel &l. 4812 300 Col H C & L 17 700 Col Mid pf. 24% 24 610 ColSouth'n 512 512 2434 N & W 294 294 W&LE2d P 28% 28% 120 Çol So 1st p' 44 44 1825 Con Gas 19236 191 192 12675 Con Tobac. 35% 33% 1810 Con Tobac. 86 85% \$10 Con Tobpf. 86 85 500 Del L & W . 178 2 177 5825 Den & R.G., 194 13 10 Den&RG pf. 72 1100 DesM&FD. 151, 15 480 Erie 124 1920 Erie 1st pf. 3514 1100 Erie 2d pf ... 20 14030 Fed Steel ... 5734 3240 Fed Steel pf. 7715

Government bonds strong. The 3s closed & per cent. higher bid and the 4s of 1925 closed & per cent. higher bid, Railway and other bonds strong and active. The features were Brooklyn Union Elevated 1sts. Central of Georgia Consol. 5s. Kansas City, Pittsburg and Gulf 1s T. R., Louisville, Evansville and St. Louis Consol. 5s. T. R., Manhattan Railway 4s. Norfolk and Western 4s. Reading general 4s, St. Louis Southwestern 2ds. San Antonio and Aransas Pass 4s, Southern Pacific 4s, Southern Pacific 4s, Southern Pacific 4s, Washash debenture series B, Union Pacific 4s, Washash debenture series B, Western New York and Pennsylvania, Wisconsin Central 1st 4s, Atchison, Baitimore and Ohio, Central Pacific, Cheseapeake and Ohio, Erie, Iron Mountain, Kansas and Texas, Missouri Pacific, Northern Pacific, Peoria and Eastern and West Shore issues.

Commercial price of bar silver in New York Chico. Res silver in London closed at N & Wp ... 73 74 Commercial price of bar silver in New York 50%c. Bar silver in London closed at 277-16d. Mexican silver dollars were quo-ted at 47%c.

77×

ted at 47%.

Money on call, 2@2% per cent. Time money is offered freely at 4 per cent, for three to four months on half railway and half industrial stocks, and at 3% per cent, for four months on prime dividend stocks and bonds. Commercial paper is in good demand. Rates are 4@4% per cent, for prime single names and bills receivable and 4%@5% per cent, for other grades.

Stating explanate was quiet and rates prace.

grades.

Sterling exchange was quiet, and rates practically unchanged. Continental exchange was dull. Posted rates are: Long bills, \$4.85; sight drafts, \$4.88\s. Actual rates are: Long bills, \$4.87\s. and cable transfers, \$4.88\s. Sight drafts, \$4.87\s. and cable transfers, \$4.88\s. Sight drafts, \$4.87\s. and cable transfers, \$4.88\s. \$4.88\s. Francs were quoted 5.20\sightarrow{a}5.19\s. for long, and 5.16\sightarrow{a}6.16\sightarrow{a}16\si

long, and 40 5-16(a)40% for short.

Domestic exchange on New York: Boston—5e. discount. Charleston—Buying. par; selling. % premium. Savannah—Buying. par; selling. \$1 per \$1,000; New Orleans—Bank, \$1 premium; commercial, 50e. discount. San Francisco—Sight, 15c. premium; telegraph, 17% premium. St. Louis—30e, premium. Chicago—20e, premium. Cincinnati—Between banks, 15c. premium; over counter, 50c. premium.

Exports of general merchandise from the context of general merchandise from t Exports of general merchandise from the port of New York for the week ending to-day were valued at \$10,981,978, against \$9,408,138 in the preceding week and \$9,744,283 in the corresponding week of last year; since Jan. 1, \$57,438,931 against \$52,871,887 the corresponding period of last year.

The all-rail eastbound shipments of dead freight from Chicago last week were 141,211 tons against 145,334 tons the previous week. The Standard Oil Company of New Jersey has declared a dividend of \$20 per share pay-able March 15.

Railway gross earnings for January com-pared with those of the same month last year are as follows:

Are as follows:

Alabama Great Southern.

Alabama Great Southern.

Buluth, South Shore & Atl.

Ft. Worth & Rio Grande.

Int, & Great North.

Sas,003 Inc.

34,441

Kanawha & Michigan.

63,089 Inc.

14,489

Missouri Pacific.

2,297,032 Inc.

190,535

Central Branch.

91,518 Inc.

448,0454

New York Central.

4,250,319 Inc.

480,454

Southern Railway.

2,558,819 Inc.

484,450

St. Louis & Southwestern.

502,800 Inc.

300

The Pacific Coast Company, Northern

year.

The receipts of the Government to-day werest Customs, \$767,583: internal revenue, \$383,549, and miscellaneous, \$32,285, a total of \$1,183,414. The disbursements were \$360,000, an excess of receipts over expenditures of \$103,414. The receipts of the fiscal year have been \$341,962,105, and the disbursements \$310,335,139, an excess of receipts over expenditures of \$31,630,936.

The official count of cash in the Treasury to-The official count of cash in the Treasury to-day compared with that of yesterday:

Available cash balance including gold reserve \$298,606,277 \$292,442.743

Money in London, 2 per cent. Rates of discount in open market for short and three months' bills, 3.7-16/2315 per cent. Amount of bullion gone into the Bank of England on balance to-day £200,000. Paris advices quoted per cents. at 100 francs 67% centimes. Exchange on London. 25 francs 18% centimes. Francis Garcia, being about to depart for Europe, where he expects to spend several months, has resigned as resident director in Cuba of the Havana Commercial Company. At a meeting of the Board of Directors of the International Banking and Trust Company, Stewart Browne resigned as President. Oak-leigh Thorne was elected acting. President.

COMMERCIAL.

TUESDAY, Feb. 6 -GRAIN-Wheat-Spot was easy; sales, 104,000 bush., mainly for export here and at the outports. No. 2 red. in elevator, 1c. over May. No. 1 Northern Duluth. 4'sc. over; No. 1 hard, 6'sc. over, Northwestern receipts were 403 cars, against 294 last week and 401 last year; Chicago, 29. against 45 last week and 217 a year ago. Futures opened unchanged to Mc. higher reacted and closed be, to be, lower. Sales, 1,655,000 bush. Prices here were as follows:

Open- High- Low- Clos- Last July 74 74 74 736 736 74 74 Oats were firm. Sales, 45,000 bush. No. 2 mixed, in elevator, 49kg., No. 3 mixed, 28kg.; No. 2 white, in elevator, 31kg.; No. 3 mixed, 28kg.; No. 2 white, in elevator, 31kg.; No. 3 white, in elevator, 31kg.; track and ungraded mixed, 296,30c. Corn was quiet. Sales, 255,000 bush., mainly for export here and at the outports. No. 2, in elevator, 40kg.; No. 2 white, 8kg. over May in Chicago; No. 2 yellow, 8kg. over Kay in Chicago; No. 2 yellow, 8kg. over Futures closed &c. higher for May, at 89c. Sales, 50,000 bush. Bye was dull. No. 2 Western, 60c.; f. f. track; May in Chicago, 58c. asked. This shows the grain movement.